



Release Highlights: June 6, 2006

MONTANA

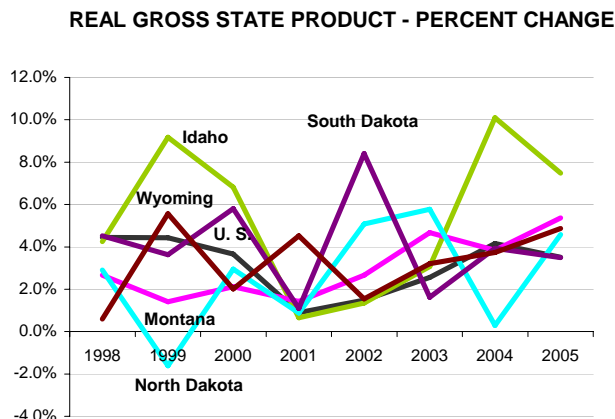
Gross State Product, 2005

<http://ceic.mt.gov/GrossStProduct.asp>

Steady and Stable Economic Growth Continues

Montana's economy continues its stable, steady upward growth, virtually unaffected by low agriculture prices in 1999 and the dot.com crash and then subsequent telecom bust in 2001. As seen in the graph below, North Dakota's Gross State Product's (GSP) 'growth' was -1.6 in 1999, while Idaho's growth was 0.7% in 2001. Even the U.S. Gross Domestic Product, a comprehensive measure of an economy's activity, only rose by 0.9% in 2001.

In 2005, Montana's economic activity, as measured by GSP, increased 5.4%, earning a rank of eighth in the nation in percentage growth. Idaho's 7.5% rise ranked fourth, while Wyoming's 4.9% increase placed ninth. North Dakota was 12th with a growth rate of 4.6% and South Dakota was 24th with 3.5%. Nationally, the United States grew 3.5% in 2005, down from 4.2% in 2004.



According to the revised 2004 GSP figures from the U.S. Bureau of Economic Analysis (BEA), Montana's GSP was 3.8%, down from the previously reported 4.3%. The Retail and Wholesale Trade industrial sector provided the greatest contribution to Montana's GSP growth in 2004. Financial activities, such as banking and insurance were second largest, while Montana's Natural Resources and Mining sector was third.

Production of coal, gas and oil began to significantly increase in 2005. The October 2006 release by BEA of the revised 2005 GSP totals and the North American Industrial Classification System (NAICS) sector-level estimates should reflect this increased mining activity.

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